



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

Brian McElwee, Chief Executive Officer
Valley Forge Investment Corporation
120 South Warner Road
King of Prussia, Pennsylvania 19406

SEP 21 2006

RE: MUR 5690
Valley Forge Investment Corporation

Dear Mr. McElwee:

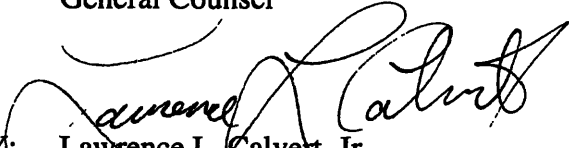
On December 6, 2005, the Federal Election Commission notified Valley Forge Investment Corporation of a complaint alleging violations of certain sections of the Federal Election Campaign Act of 1971, as amended. On September 12, 2006, the Commission found, on the basis of the information in the complaint and provided by other respondents, that there is no reason to believe Valley Forge Investment Corporation made a prohibited corporate contribution in violation of 2 U.S.C. § 441b(a). Accordingly, the Commission closed its file in this matter as it pertains to Valley Forge Investment Corporation.

The Commission reminds you that the confidentiality provisions of 2 U.S.C. § 437g(a)(12)(A) remain in effect, and that this matter is still open with respect to other respondents. The Commission will notify you when the entire file has been closed, at which time you will be sent a copy of the dispositive General Counsel's Report.

If you have any questions, please contact J. Cameron Thurber, the attorney assigned to this matter, at (202) 694-1650.

Sincerely,

Lawrence H. Norton
General Counsel


BY: Lawrence L. Calvert, Jr.
Deputy Associate General Counsel
for Enforcement

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